

WHY AUSTRALIA

2023 REPORT
MIGRATION



Agenda



Why Australia

Introduction Explore the report Resilient economy Dynamic industries Innovations & Skills Global ties Strong Foundation



Why Investing in SEQ

Evidences Thinking of investing?







Australia resilience: diversity, prosperity and strong foundations

Thanks to strong economic fundamentals and prudent economic management, our economy is expected to grow by 1.3% in 2023. We will again outpace other advanced economies, whose growth rates will average 1.2% in 2023.

Our workforce is talented, motivated and highly skilled. This drives our success in multiple technology-driven industries. Classified as a single industry, technology is now the third largest contributor to GDP in Australia.

Australia is well placed to become a renewable energy superpower. We have abundant solar and wind resources. We also have vast deposits of critical minerals, including lithium. Today, we are innovators right across the renewable energy supply chain. We are already the largest solar producer per capita in the world. And we have the resources, investment and patents to stay competitive.

"Australia's 'strong health and economic policies allowed for a quick economic recovery'. This recovery was 'faster than in most other advanced economies."

Explore the report



FUNDAMENTALS



INNOVATION, TECHNOLOGY & SKILLS



A RENEWAL ENERGY SUPERPOWER



GLOBAL TIES



STRONG FOUNDATIONS



Fundamentals

A growing economy that outperforms in global rankings

While many major economies are at risk of recession in 2023, the IMF has forecast that the Australian economy will continue to grow.

Our positive outlook is built on strong recent performance. During 2021, Australia outperformed peer economies, growing by 5.2%. This solidified our position as the world's 12th largest economy in 2021.

Australia continued to outperform other advanced economies during 2022, with a growth rate of 3.7%. This compares to an estimated of 2.7% for advanced economies. Our success will likely continue. The IMF forecasts that Australia's economy will grow by 1.6% in 2023, compared to an average of 1.3% for advanced economies.

Our economic strength is based on sound fundamentals. Australia's legal and governance systems are transparent and trustworthy. We are a global leader in the protection of property rights, including intellectual property rights. Our low tax and adaptive regulatory environment make us a business-friendly nation.

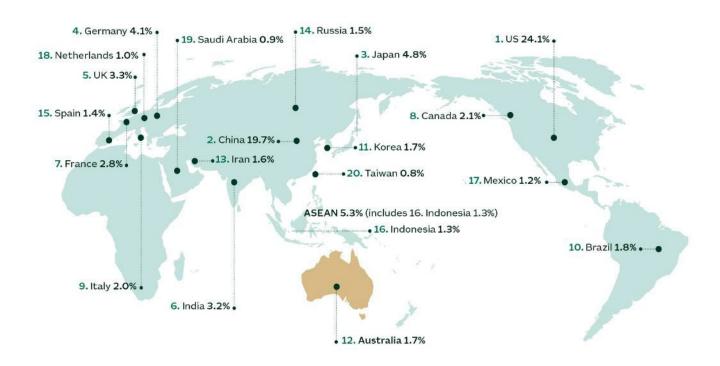
For a small population, Australia is a rich consumer market. We have the highest median wealth in the world. We also have the sixth largest number of high-income households. Our US\$7.3 trillion financial sector includes the world's fifth largest pool of pension assets.

Why Australia? Thanks to our strong economy, talented workforce, renewable energy resources, and open trade and investment, Australia is well placed to lead and innovate in the Asia-Pacific region.



World's largest economies, 2023

Percentage share of total world nominal GDP in US\$



The World's 12th largest economy

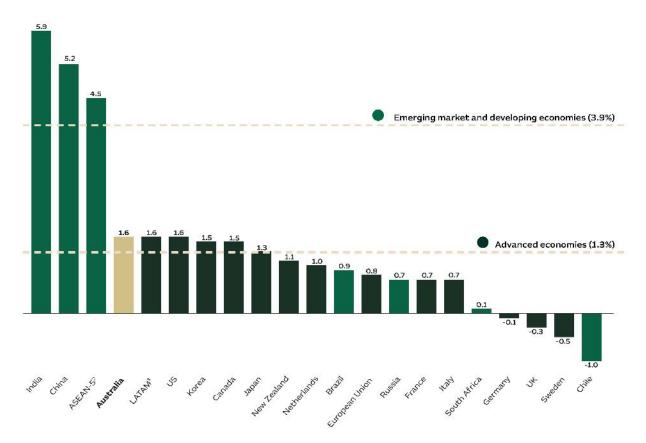
Australia is set to become the world's 12th largest economy in 2023, according to the IMF. Nominal GDP will be around A\$2.5 trillion (US\$1.8 trillion). Australia is home to just 0.3% of the world's population, but accounts for 1.7% of the global economy.

Notes: 1. Rest of the world's 196 economies: U\$\$20,926 billion in 2023 or 19% of global GDP. 2. Top 20 largest economies: U\$\$89,826 billion or 81% of the world's GDP in 2023. Sources: International Monetary Fund, 2022, World Economic Outlook April 2022; Austrade



Change in real GDP1, selected economies

Percentage change in 2023



Notes: 1. Gross domestic product (GDP) is national currency and constant prices. 2. Association of Southeast Asian Nations. The forecast includes Indonesia, Malaysia, Philippines, Singapore and Thailand. Singapore is classified as an advanced economy. 3. Latin America and the Caribbean.

Sources: International Monetary Fund, 2023, World economic outlook, April 2023 database; Austrade.

Australia's strong relative growth

Australia's outlook remains strong. The IMF forecasts the Australian economy will grow by 1.6% in 2023. This means Australia will again outperform other advanced economies, which are expected to grow by an average of just 1.3%. This follows Australia's solid 5.2% growth in 2021 and an estimated growth of 3.7% in 2022. As an exporting nation, our outlook partly reflects the prosperity of our major trading partners. India, China and the ASEAN-52 economies all expect to register solid economic growth in 2023.



Number of households with disposable income of more than US\$75,000 per annum

Selected economies¹



Notes: 1. The number in brackets indicates the economy's ranking in 2022 across 59 economies. 2. Association of Southeast Asian Nations. The forecast includes Indonesia, Malaysia, Philippines, Singapore, Thailand and Vietnam.

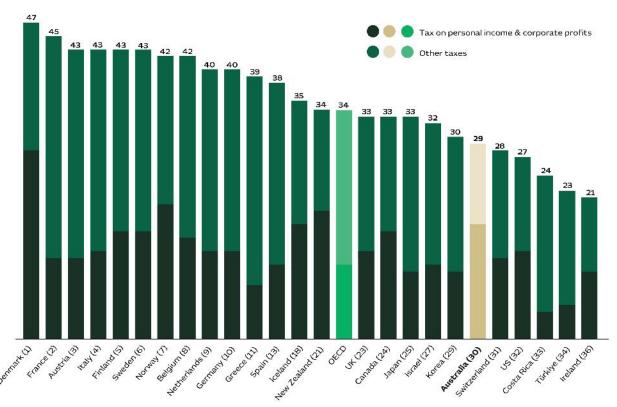
Sources: Economist Intelligence Unit, 2022, Number of households with disposable income of more than US\$75,000 per annum, accessed 1 December 2022; Austrade.

A nation of high-income households

Australia is a large consumer market and Australian households have a high disposable income. According to the Economist Intelligence Unit (EIU), almost 6 million households generate an income above US\$75,000 per year. This places Australia sixth in global rankings. The EIU forecasts continued growth, with 7.6 million high-income households by 2030.

Tax revenue as a percentage of Gross Domestic Product (GDP) by country

Percentage of GDP, 2021 or latest available



Notes: 1. Measured as a percentage of GDP. Tax systems across countries vary significantly and this makes it often difficult to make direct comparisons on a like-for-like basis. A simple measure used by the OECD, and others, is to consider the total 'tax take' of an economy. The tax take (or tax burden) is the ratio of total tax revenues to GDP, at market prices. This ratio is a broad measure of a country's taxation impost which cuts across the various bases, rates, thresholds and purposes, which distinguishes one system from another.

2. Social security contributions/taxes as "compulsory payments paid to general government that confer entitlement to receive a (contingent) future social benefit. For example, unemployment insurance or family allowances. Social security contributions are often levied on employers and not only employees. 3. The number in brackets indicates the country's ranking across OECD members.

Sources: Organisation for Economic Co-operation and Development, 2023, Tax revenue, accessed 6 January 2023; Austrade.

Australia is a low-tax country

Australia has one of the lowest overall tax rates of any high-income country in the world.1 Our tax revenue represents 29% of our GDP, compared to 34% across OECD countries. Australian social security taxes2 represent less than 1% of GDP. The average among the 38-strong OECD countries is 9%. Taxes on goods and services represented 7% of Australia's GDP, compared to 11% across OECD countries.



Innovation, technology & skills

Highly skilled, tech-savvy talent that attracts global enterprise

Australia is home to a workforce that is skilled, talented and highly motivated. Seven Australian universities are among the world's top 100, and approximately 48% of employed people in Australia hold a tertiary qualification.

High levels of education and training make us one of the world's most innovative countries. Our scientific institutions rank in the world's top 1% in 15 individual fields of research. These top-ranked fields including space science, physics, computer science and clinical medicine.

The spirit of Australia attracts global talent. Investors appreciate our mix of hard work, friendliness and fair play. Our positive energy and optimistic spirit are magnets for global companies that want to re-locate employees into the region.

We are also a tech-powered economy. Classified as a single industry, Australia's outsized A\$167 billion technology sector is now the third largest contributor to GDP in Australia — ahead of health and construction. We are tech-hungry consumers who embrace innovation. This makes us early adopters who are open to change, and it also makes us a great market to trial and pioneer new digital services.

Our technical skills and technology proficiency are evident in global rankings. We rank fourth in the world for digital consumption. Fintech is an ultra-fast-growing sector: we rank second in Asia for fintech development. We score highly in science too. According to Nature, Australia is one of the top 10 countries in the world for contributions to life sciences research

Fintechs in particular are thriving in Australia's \$11 trillion financial sector and attracting global investment.





Australia leads in niche technologies

Our entrepreneurs and academics work well together. This enables Australia to pioneer world-class technologies in agriculture, education, financial services and health. Australian success stories include the application of blockchain in finance; immersive simulation in education; robotics in medical procedures; and the Internet of Things in agriculture. Australia is also recognised as a world leader in silicon-based quantum computing research.

Australia's tech credentials



Over 800 fintech companies¹

A\$4 billion industry¹

Ranked 6th in the world²



577 medtech & digital health companies³

US\$176 billion spent on health

The 6th largest health expenditure per capita in the world⁴

US\$6.4 billion medical device market in 2022⁵

Ranked 2nd on quality of the healthcare system⁶



600 edtech companies⁷

A\$2.2 billion edtech market

13,000-strong workforce

50% of companies are early-stage startups



551 agritech startups⁸

A\$800 million invested annually through Rural R&D Corporations⁴

8 Innovation Hubs received more than A\$100 million investment for innovation adoption⁸

Sources: 1. Fintech Australia, 2023, What is Fintech? 2. Findexable, 2021, Global fintech rankings report, accessed January 2023. 3. AusBiotech, 2022, Biotech sector snapshot 2022. 4. Fitch Solutions, 2022, Worldwide medical devices market factbook. 5. Fitch Solutions, 2023, Australia medical devices report Q1 2023. 6. Foundation for Research on Equal Opportunity, 2023, Introducing the FREOPP world index of healthcare innovation. 7. EduGrowth, 2022, Annual report 2022. 8. Tracxn, 2023, Agritech startups in Australia, accessed 11 January 2023. 9. Department of Agriculture, Water and the Environment, 2022, Delivering Ag/2030.



Top marks for talent attraction

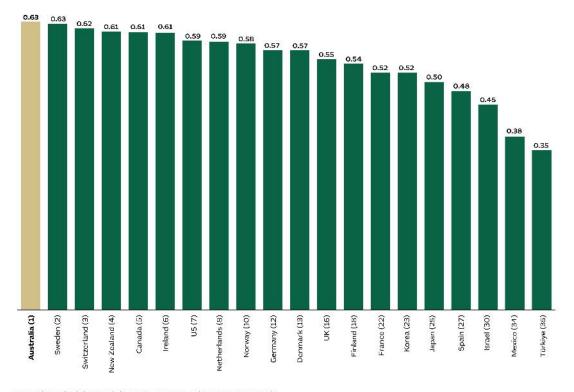
Amid intense competition, Australia stands out as one of the world's most attractive destinations for talented individuals.

According to the OECD's talent attractiveness index, Australia is the most attractive country in the world for prospective talent.

The index includes factors such as quality of opportunities, income and tax, future prospects, family environment, skills environment, inclusiveness and quality of life.

Talent attractiveness

Index, 2019



Note: 1. The number in brackets indicates the economy's ranking across 35 economies.

Sources: Organisation for Economic Co-operation and Development, 2023, Data provided by the International Migration Division of the OECD; Austrade.



Australia's top-ranking academic institutions

Seven Australian institutions rank among the world's top 100 universities.1 Our rankings are consistently improving. In 2004, just 14 Australian universities appeared in the top 500, while in 2022, 24 Australian universities made the grade.2 Australia's topperforming universities are: the University of Melbourne, the University of Queensland, the University of Sydney, the University of New South Wales, Monash University, the Australian National University, and the University of Western Australia.

Academic ranking of world universities, 2022

	Economies	Top 100	Тор 200	Тор 300	Top 400	Top 500	501 to 1000	Top 1 to Top 1000
1	us	39	62	85	106	127	69	196
2	China	9	30	46	66	83	102	185
3	UK	8	21	25	33	38	25	63
4	Australia	7	8	18	22	24	9	33
5	Canada	5	8	12	17	19	7	26
6	Germany	4	9	19	25	31	16	47
7	France	4	8	12	16	16	12	28
8	Switzerland	4	7	7	7	7	2	9
9	Netherlands	3	9	10	11	12	1	13
10	Sweden	3	5	6	8	10	3	13
11	Israel	3	1	1	5	6	1	7
12	Japan	2	6	8	10	13	19	32
13	Belgium	2	3	5	7	7	2	9
14	Denmark	2	3	4	5	5	1	6
15	Singapore	2	2	2	2	2	1	3
16	Norway	1	2	2	3	3	4	7
17	Korea	:1	1	7	8	11	19	30
18	Finland	1	1	1	2	5	2	7
19	Italy	0	1	8	11	17	29	46
20	Saudi Arabia	o	2	3	3	5	2	7
21	Spain	0	1.	5	8	11:	29	40
22	Austria	0	1	2	4	6	7	13
23	Ireland	o	1	1	3	3	4	7
24	Brazil	o	1	1	2	6	15	21
25	Russia	0	1	1	2	2	8	10
	Top 1 to 25 economies	100	200	294	386	469	389	858
	Top 26 to 62 economies	0	0	6	14	31	111	142
	Total	100	200	300	400	500	500	1,000

Notes: 1. According to the 2022 Academic Ranking of World Universities (ARWU), published by the Shanghai Ranking Consultancy. Economies were ranked according to the number of universities in the top 200, top 400 and top 500 was used as a tiebreaker.

Sources: Shanghai Ranking Consultancy, 2022, The academic ranking of world universities; accessed 10 October 2022; Austrade.





A renewal energy superpower

Powering the world's transition to net zero

Australia is set to become a renewable energy superpower. This is thanks to vast solar and wind resources, and an abundance of rare earth and other minerals. These resources make us an ideal destination for investors who want to export renewable energy.

We have enormous reserves of the minerals that the world needs to transition to net zero. These include the largest known reserves of zinc, nickel and tantalum. We also have the second largest reserves of lithium and cobalt, with abundant rare earth minerals.

With a vast coastline and immense open spaces, Australia has some of the best wind resources in the world and the second highest potential for solar power. The combination of huge wind and solar resources is helping us forge ahead in the development of reliable renewable energy.

Australia's advanced resources industry is at the forefront of our endeavours to decarbonise the economy. It is helping us convert natural endowments into renewables success. Australia is already the largest per-capita producer of solar energy in the world. Per head, we rank seventh in the world for renewable energy patents.

Australia welcomes foreign investment in renewables. It will help us meet commitments to reduce carbon emissions and become a renewable energy exporter. Access to renewable resources – plus local ingenuity and a supportive policy environment – makes Australia an attractive destination for renewable energy investment.



A renewal energy superpower

Australia's renewable energy credentials



1st country to export hydrogen¹

With over 100 hydrogen projects in the pipeline, Australia is increasing its export capacity²



Almost 40,000 renewable energy patents in 2 decades¹¹

7th for renewable energy patents per head^{7,11,12}

10,000 patents in solar technologies11

4,000 patents in wind technologies11

4,000 patents in bioenergy technologies11



2nd highest potential for solar power³

3rd lowest cost for solar power4

5.8 gigawatts generated by solar farms, equivalent to 18 million solar PV panels^{5,6}



Largest producer of lithium in the world

Largest reserves of nickel, zinc and tantalum

2nd largest reserves of lithium, copper and cobalt 18,14



Largest producer of solar energy per capita^{7,8,9}

6th in absolute terms9

Enough to power 5 million homes¹⁰



6th most attractive country for renewable energy investment¹⁵

29% of electricity from renewables⁹, target is 82% by 2030¹⁶

22% of electricity generated by wind and solar power⁹

A natural leader in clean energy

Australia is a leader in renewable energy. We have vast natural resources. Our cloudless skies and vast, empty plains make a perfect environment for generating solar power. Also, Australia's strong offshore wind resources are positioned conveniently close to energy demand centres. These two factors make Australia an increasingly attractive investment destination for solar and wind power. Australia is taking action on climate change by legislating an ambitious emissions reduction target of 43% by 2030 and net zero by 2050. This provides investors with certainty on our transition to net zero.

Sources: 1. Reuters, 2022, World's first hydrogen tanker to ship test cargo to Japan from Australia. 2. Geoscience Australia, 2022, Australian Hydrogen projects dataset, September 2022. 3. The World Bank, 2023, Global photovoltaic power potential by country. 4. International Energy Agency, 2023, Levelised cost of electricity calculator.

5. Geoscience Australia, 2023, Australia's solar energy resources and production. 6. US Office of Energy Efficiency and Renewable Energy, 2023, How much power is 1 gigawatt?

7. The world bank, 2022, The world bank open data. 8. Worldometer, 2022, Population by country. 9. U.S. Energy Information Administration, 2022, Electricity data. 10. Frontier Economics, 2020, Residential energy consumption benchmarks. 11. IRENA, 2022, Patents evolution. 12. Worldometer, 2022, Population by country. 13. Geoscience Australia, 2021,





An open economy with worldwide connections

Global ties help make our nation prosperous. Our success comes from being an open and adaptable trading nation that is deeply connected to the global economy. Trade contributes over 40% of Australia's GDP, with services and digital trade emerging as important areas of trade growth.

Australian trade is hard-wired into the fastest-growing countries. Seventy-five per cent of our trade is with dynamic economies in the Asia region. Preferential access to Asian markets also makes us a natural springboard for global companies.

We are a migrant nation. This helps us stay engaged with all parts of the world. Around 29% of people in Australia were born overseas, and nearly half of Australians say that at least one parent was born overseas. Over a fifth of Australians speak a language other than English at home.

While Australia has been a net-capital exporter in recent years, foreign investment continues to power our major industries. Foreign direct investment (FDI) has grown by approximately 7% per year over the last decade and has now topped A\$1 trillion.

Australia actively seeks new trading opportunities. We have 17 free trade agreements (FTAs) and have led the formation of multiple, regional trade agreements in the Asia-Pacific, including the Regional Comprehensive Economic Partnership (RCEP).

We haven't stopped there. Our newest agreement – the Australia-India Economic Cooperation and Trade Agreement – connects Australia with one of the world's fastest-growing economies. Arriving shortly is a comprehensive FTA with the UK, which expands opportunities for trade and investment with a historical trading partner.



Asian markets drive export success

Close integration with dynamic economies in Asia drives wealth creation in Australia. Twelve of Australia's top 15 export markets are in the Asia region.1 They attracted exports worth A\$472 billion in 2021–22. This represents almost 80% of Australia's total exports of goods and services. China currently receives around 30% of our goods and services exports. More than 40% of our exports go to Japan, Korea, India, the US, Taiwan and Singapore. The Association of Southeast Asian Nations (ASEAN) is also a significant bloc for Australian trade. It accounts for 12% of Australia's total exports.

Australia's top 15 export markets, 2021-22

A\$ billion



Note: 1. The Asia region is defined as economies located in Asia and Oceania, and excludes the Middle-East region.

Sources: Department of Foreign Affairs and Trade, 2023, Trade statistics, Australia's trade in goods and services: 2021–22, accessed 18 January 2023; Austrade.





Strong foundations

A free, prosperous society with good governance

Australia's economic prosperity is built on strong foundations: good governance, open markets and the rule of law.

The World Bank reports that our regulatory systems and governance indicators compare well with other developed economies – ahead of Germany, Japan, the UK and the US. Policy institutes also give Australia high marks for our business environment. This includes labour regulation, equal opportunity legislation and access to credit.

Australia's state capitals are renowned as some of the world's most livable cities. But they are also affordable. We attract global talent looking for fresh opportunities. And many of them choose to stay.



Strong foundations

Global pension fund assets, 2021

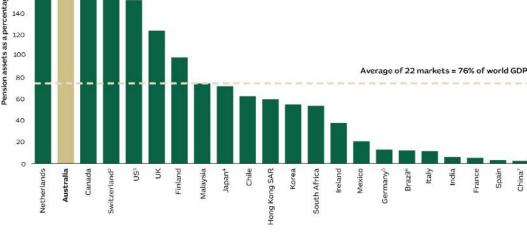
Percentage of gross domestic product (GDP) ratio¹

The fifth most valuable pension system in the world

Australia's compulsory superannuation system has helped create the world's fifth largest pension market, worth A\$3.9 trillion (US\$2.8 trillion) in 2021. Australian pension funds also experienced one of the highest growth rates of pension fund assets in the world.

Rapid Asset growth reflects the vitality of Australia's pension system, a major driver of the country's fast-expanding managed funds industry.





Notes: 1. The assets/GDP ratio for individual markets is calculated in local currency terms, and the total assets/GDP ratio is calculated in US\$. 2. Only includes autonomous pension funds. It does not consider insurance companies assets. 3. Includes Individual Retirement Accounts. 4. Does not include the unfunded benefit obligation of corporate pension plans (account receivables). 5. Only includes pension assets for company pension schemes. 6. Only includes pension assets from closed entities. 7. Only includes Enterprise Annuity assets.

8. CAGR = compound annual growth rate. 9. na = not available for publication.

Sources: Willis Towers Watson, 2022, Thinking Ahead Institute and secondary sources, Global Pension Funds Assets Study; Austrade



Live and study in safety

Australian cities have some of the lowest crime rates in the world, and our streets and public spaces are open and safe.



Feel welcome in a multicultural society

Australia is a friendly and welcoming country. Our nation values individual freedoms, and the rights of citizens and visitors are protected under a transparent legal system.

We are also a multicultural society with respect for others no matter who they are or where they come from. Did you know almost 30% of Australians are born overseas?

This has made our country rich with nationalities and cultures from all over the world.



Make the most of Australia's great outdoors

With a unique mix of thriving cities and regional centres, vast open spaces, and spectacular landscapes, it's no wonder Australia attracts people from all over the world.

The first thing you will notice when you land in Australia is our fresh air and blue skies. We have a long history of protecting the beauty and sustainability of our environment. Clean and sustainable cities and regional centres with plenty of green spaces and relatively low air pollution.

Our diverse natural environment offers a range of experiences – you can relax on our golden beaches, venture into our national parks to see our unique plants and animals and explore the untamed outback.



Enjoy a high standard of living

Australian cities are consistently ranked as some of the most livable in the world. Our quality of education, healthcare, transport, infrastructure, and government services are rated well above international averages.

Australia is a technologically advanced country with a strong, globally competitive economy. You will enjoy all the benefits of high-quality services, transportation and infrastructure in our towns and cities.







Investing in South East Queensland

South East Queensland is set to be Australia's premier growth State going forwards based on 4 primary reasons

- Population Growth: 1.5m new residents over the next 20 years to 4.9 million by 2036
- Infrastructure Investment : over \$25bn in infrastructure investment will drive broad expansion
- Jobs Growth: creation of thousands of new jobs now and well into the future through major employment hubs
- Affordability and Demand: new jobs attracting strong population growth for jobs, affordability and lifestyle placing upward pressure on the supply of dwellings to own or rent



Thinking of Investing? = now more than ever is your Opportunity

- Fastest growing State in Australia
- Highest level of continuing migration and immigration into Queensland
- One of the fastest Population Growth locations estimated to reach 6.6 million people by 2031 and 9.1 million residents by 2056; growing by 80,000 residents per year which is twice that of other OECD countries
- Strongest growing Economy in Australia @ 4% well above the national average
- Mining makes up only 9% of this 4% growth, meaning a broad-based economy
- Property offers Value for your investment Dollar



Thinking of Investing? = now more than ever is your Opportunity

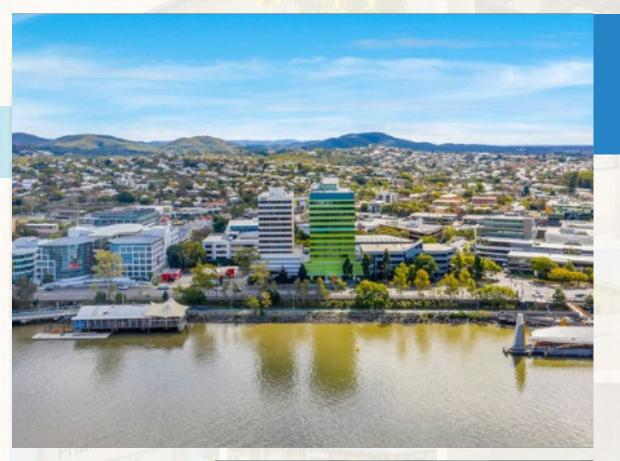
- Employment opportunities plentiful with ABS reporting 28,000 new jobs per annum in the period to 2036
- High demand for dwellings has led to an estimated 33,000 new dwellings required per annum
- Supply of homes has been around 25,500 leaving an annual shortfall of 20% putting upward pressure on pricing and rent
- An increasing young family demographic paired with affordability and strong employment growth, particular in health and education sectors, will significantly drive future housing demand
- Vacant Land values continue to rise with 31.82% in 2017 and to date over 11% in 2018

Investing in South East Queensland



With hundreds of Billions of Dollars is being invested into Queensland infrastructure now and over the next 10, 15 and up to 50 years – Queensland is set to grow











CPRM Property Group (QLD) is a diverse property group encompassing all facets of property within Australia, delivering clients everything they need within the market from commercial through to residential property, business sales, asset management and now migration.

We boast a team with over 75 years of experience in the industry which is rarely matched in today's property market. With innovative electronic marketing strategies, commitment to personal relationships and aggressive ongoing annual growth targets in place, the Group is planning to progress well into the future. Our team is continually growing in all fields of property to provide the service and knowledge much needed to the property market.

The property market has evolved into a billion-dollar industry and the knowledge required to provide accurate feedback is critical in the decision making for both property owners and potential buyers or tenants. Our team is actively involved in training in such areas and having strong leaders in every division ensures that the skills and knowledge required remains at a high level. Our recent expansion into business sales, project development and migration has resulted in our new office located at Coronation Drive in Milton, this has allowed us to expand further into the city market and provide a better service for our clients based in this area.











Developing a property group spanning all facets of real estate and development doesn't come without the dedication and experience of a team focused on delivering the service and market knowledge necessary in today's economic market. CPRM Property Group (QLD) is a diverse company servicing all areas of property and our vision is to create a group that can service any property requirements from leasing and selling through to development, construction, business sales and now through the migration process.

With a strong movement in the development industry being focused on mixed use sites, we can provide a total service to our clients through both residential and commercial sales and leasing figures which result in a smoother feasibility process.

Our expansion through all market areas will see our team constantly growing and the need for us to provide even better service through dedicated team members.

Our motto is to ensure that through growth we maintain our high level of service and experience through continual training and upskilling.













With record low unemployment and a severe shortage of skilled workers in Australia the need for skilled migrants is needed now more than ever. For Australia to continue its strong standard of living and growth through the economic sector the government has increased the available visa numbers over the next 12 months and opportunities are stronger than ever for migrants to attain visas and possible permanent residency providing conditions are met. It is our goal to work with qualified migration agents and lawyers to provide business and property knowledge to assist in the migration process.

"I am proud to lead a team of property professionals through a market that is ever changing, providing the culture and teamwork required to succeed in today's business sector."

Our Services



COMMERCIAL SALE & LEASING



COMMERCIAL ASSET MANAGEMENT



RESIDENT SALES



BUSINESS SALES



PROJECT MANAGEMENT



BUYER ADVOCACY



TENANT REPRESENTATION



MIGRATION

Resources

- https://www.austrade.gov.au/benchmarkreport/
- https://www.studyaustralia.gov.au/english
- https://investmentpropertyqueensland.com.au/queensland/
- https://www.canva.com/